

	2010 ASSESSMENT	SUPPLEMENTS/ ABATEMENTS	LESS LAND USE ADJUSTMENT	LESS RELIEF FOR ELDERLY & HANDICAPPED & DISABLED VETS	REVISED ASSESSMENT	PER \$100 FOR FY 2012	PROPOSED RATE	EFFECT ON REVENUE OF \$.01 INCREASE (DECREASE)	
REAL ESTATE	1,630,060,100	5,324,287	(332,339,400)	(11,483,375)	1,291,561,612	0.79	10,203,337 (102,033) LEVY UNCOLL 10,101,303	0.01	129,156
PUBLIC SERVICE CORP									
REAL PROPERTY	113,116,208				113,116,208	0.79	893,618	0.01	11,312
PERSONAL PROPERTY	68,020				68,020	5.00	3,401	0.01	7
PERSONAL PROPERTY	118,730,829	(210,805)			118,520,024	5.00	5,926,001	0.01	11,852
PENALTIES ADDED AS TAX	655,355	(12,376)			642,979	5.00	32,149		
NADA DECLINE IN VALUE	0				0	5.00	0		
							(59,260) LEVY UNCOLL 5,898,890		
CONTRACTOR'S EQUIP	6,275,065	130,670			6,405,735	2.40	153,738	0.01	641
MOBILE HOMES	10,414,526	48,439			10,462,965	0.79	82,657	0.01	1,046
FARM IMPLEMENT	19,021,798	0			19,021,798	1.95	370,925	0.01	1,902
FARM MACHINERY SEASONAL	2,283,469				2,283,469	1.25	28,543	0.01	228
MACHINERY & TOOLS	16,343,577				16,343,577	2.40	392,246	0.01	1,634
IDLE EQUIP/IP	(1,272,975)				(1,272,975)	2.40	(30,551)		
MERCHANTS CAPITAL	11,198,575	(610,453)			10,588,122	0.50	52,941	0.01	1,059
	1,926,894,547	4,669,762	(332,339,400)	(11,483,375)	1,587,741,534		17,947,711		
* 1 CENT EQUALS	129,156	FOR REAL ESTATE FOR DECEMBER 2011							
	11,312	FOR PUBLIC SERVICE CORPORATION							
	1,046	FOR MOBILE HOMES							
	141,514	TOTAL 1 CENT EFFECT ON REAL ESTATE TAX REVENUE							

## Real Estate

Class/Rate	2010 Book	Supplements	Abatements	Net
Real Estate \$0.76	\$12,312,305.52			
Land Use	\$2,480,179.44			
Net Real Estate	\$9,832,126.08	\$37,556.54	\$8,927.87	\$9,860,754.75
2009 Supplements billed & collected in 2010		*11,835.91		
2010 Tax Relief	\$63,738.92			
Total Revenue to be collected in 2010	\$9,768,387.16	\$49,392.45	\$8,927.87	\$9,808,851.74

Estimated 2011 Real Estate Book 0.76 rate	Estimated 2011 Land Use 0.76 rate	Estimated 2011 Tax Relief 0.76 rate	Estimated 2011 Revenue before Supplements and Abatements 0.76 rate
\$12,388,456.76	\$2,525,779.44	\$79,673.65	\$9,783,003.67

**2010 Public Service:** \$859,683.18 (increase of 17% from 2009)

**2011 Tax Relief:** Do not have figures because applications are not due until March....but am estimating that the amount of relieved revenue will increase at least 25%.

**2010 Tax Relief:** \$63,738.92

**2011 Land Use:** Approximately \$6,000,000 **additional assessed value** to be exempted

**Rollback:** \$2,844.08 assessed in 2010

Please take into account the property tax exemption for disabled veterans that is likely to go into effect for 2011. This would probably exempt at the very least \$1,000,000 in assessed value.

\*These supplements were included in the figure shown on the 2009 book. This amount of money was "extra" money collected in 2009 that was not accounted for in the 2009 projections.

## Personal Property

Class/Rate	2010 Book	Supplements	Abatements	Net
Tangible \$5.00	\$5,936,541.43	\$86,484.64 \$7,666.00 (2009)	\$96,736.91 \$7,954.00 (2009)	\$5,926,001.16
Machinery & Tools \$2.40	\$392,245.85			\$392,245.85
Mobile Homes \$0.72	\$79,150.40	\$1,374.13 \$532.22 (2009)	\$1,356.20 \$182.01 (2009)	\$79,518.54
Farm Machinery \$1.95	\$370,925.07			\$370,925.07
Seasonal Farm Equipment \$1.25	\$28,543.46			\$28,543.46
Merchant's Capital \$0.50	\$55,993.03		\$2,897.42 \$155.00 (2009)	\$52,940.61
Contracting Equipment \$2.40	\$150,601.55	\$3,821.90	\$685.57	\$153,737.88
Late Filing Penalty	\$32,767.73		\$618.83	\$32,148.90
Vehicle License	\$442,238.00	\$18,073.00 \$891.00 (2009)	\$21,182.00 \$1,332.00 (2009)	\$438,688.00

The only 2009 Supplements that are included are the ones issued after the 2010 book was completed.

**Note:** I am estimating an 8-11% decline in the value of all vehicles, which is the normal amount of depreciation that we were used to seeing before 2009. I expect to have enough new vehicles to cover that reduction in value. We should hold steady this year; if there is any growth, it will be minimal.

**2010 Public Service:** \$3,401.55 (decrease of 12% from 2009)

AMOUNT DUE SOUTHAMPTON COUNTY

FROM

CITY OF FRANKLIN

FOR

CLERK'S OFFICE, CIRCUIT COURT, COMMONWEALTH'S ATTORNEY,  
SHERIFF'S OFFICE, AND COURTHOUSE

FISCAL YEAR ENDING JUNE 30, 2010

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CLERK'S OFFICE	54,514.00
CIRCUIT COURT	13,114.54
COMMONWEALTH'S ATTORNEY	23,389.63
SHERIFF'S OFFICE	70,609.63
COURTHOUSE MAINTENANCE	21,184.60
CAPITAL OUTLAY - SHERIFF'S OFFICE	6,095.10
TOTAL	<u>188,907.50</u>

# SOUTHAMPTON COUNTY

26022 Administration Center Drive  
P. O. Box 400  
Courtland, Virginia 23837



757-653-3015  
Fax: 757-653-0227

February 8, 2011

Mrs. June Fleming, City Manager  
City of Franklin  
P. O. Box 179  
Franklin, VA 23851

Dear Mrs. Fleming:

I have enclosed a statement of expenditures for FY 2010 shared services. The shared services include the Clerk's Office, the Circuit Court, the Commonwealth's Attorney, the Sheriff's Office, and the Maintenance of the Courthouse. The amount of \$188,907.50 is due and payable by the City of Franklin after July 1, 2011.

If you have any questions, please feel free to call me.

Sincerely,

Lynette C. Lowe  
Finance Director

Enclosure

# SOUTHAMPTON COUNTY

26022 Administration Center Drive  
P. O. Box 400  
Courtland, Virginia 23837



757-653-3015  
Fax: 757-653-0227

February 9, 2011

Mrs. June Fleming, City Manager  
City of Franklin  
P. O. Box 179  
Franklin, VA 23851

Dear Mrs. Fleming:

The following debt service was budgeted for Southampton County Schools for fiscal year ending June 30, 2011:

Debt Service Principal for the High School and Middle School	\$600,000.00
Debt Service Interest for the High School and Middle School	<u>\$ 44,466.25</u>
	\$644,466.25

Rate: 0.0204

AMOUNT due from City of Franklin	<u>\$ 13,147.11</u>
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The amount of \$13,147.11 is to be paid to Southampton County after July 1, 2011.

If you have any questions, please call.

Sincerely,

Lynette C. Lowe  
Finance Director